

P BK 93 PG 383  
**LIMITED POWER OF ATTORNEY**

STATENS - DESOTO CO.

MAR 13 12 51 PM '02

**Know all Men by these Presents,**

BK 93 PG 383  
WE LEND ON BLK.

That UNITED COMPANIES LENDING CORPORATION, solely as Seller under the Mortgage Loan and REO Property Purchase Agreement dated as of May 26, 2000 (the "Agreement") among UNITED COMPANIES FINANCIAL CORPORATION, UNITED COMPANIES LENDING CORPORATION, UCFC FUNDING CORPORATION, SOUTHERN MORTGAGE ACQUISITION INC., UNITED COMPANIES MORTGAGE OF TENNESSEE, UNICOR MORTGAGE INC., AND UNITED COMPANIES SECOND MORTGAGE CORPORATION OF MINNESOTA, as Sellers, EMC MORTGAGE CORPORATION, as Purchaser, and THE BEAR STEARNS COMPANIES INC., as Guarantor, does hereby constitute and appoint, EMC MORTGAGE CORPORATION, Purchaser, its true and lawful attorney in fact, to act in its name, place and stead as Seller and not individually, giving and granting unto the Purchaser, as attorney in fact, full power and authority to do and perform all or any of the following acts in connection with servicing, administration and management of the Mortgage Loans and REO Properties pursuant to the Agreement (solely as Seller not individually), including but not limited to:

- (1) To execute and deliver customary consents or waivers and other instruments and documents,
- (2) To consent to transfers of any Mortgaged Property and assumptions of the Mortgage Notes and related Mortgages,
- (3) To collect any Insurance Proceeds and other Liquidation Proceeds,
- (4) To effectuate foreclosure or other conversion of the ownership of the Mortgaged Property securing any Mortgage Loan,
- (5) To sign any necessary Assignments of Mortgage to fully give the lienholder rights over from Seller to the Purchaser,
- (6) To execute and deliver any and all instruments of satisfaction or cancellation or of partial or full release or discharge and all other comparable instruments, with respect to the Mortgage Loans, and with respect to the Mortgaged Properties,
- (7) To execute all documents customarily and reasonably necessary and appropriate for the transfer of the REO Properties and the transfer post-foreclosure of the previously Mortgaged Properties to third parties, and then to collect the Sales Proceeds from that transfer,

as fully to all intents and purposes as the Seller might or could do if personally present, hereby ratifying and confirming all that the Purchaser as said attorney in fact shall lawfully do or cause to be done by virtue hereof.

Capitalized terms used herein shall have the meaning given to them in the Agreement.

This Limited Power of Attorney is effective as of the date hereof and shall continue in full force and effect until the transfer or sale by EMC Mortgage Corporation of its obligations under the Agreement to another entity.

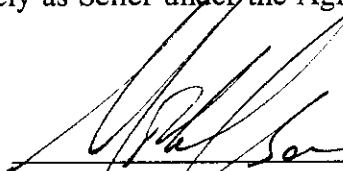
Nothing herein shall be deemed to amend or modify the Agreement or the respective rights, duties and obligations of the Seller or the Purchaser thereunder, and nothing herein shall constitute a waiver of any rights or remedies thereunder.

Seller and Purchaser hereby specifically acknowledge and agree that Seller has expended, and shall continue to expend resources to cure lien defects and/or title defects through the date of the closing of the Sale contemplated in the Agreement. Purchaser shall not reimburse Seller for any funds expended in curing lien/title defects. As such, Seller and Purchaser agree that Seller shall have the right to make claims of any kind against any title carrier and/or closing agent that may have caused the problems in title that resulted in Seller having the cure the lien/title defects, and Seller shall have the right to recoup from third parties other than Purchaser any monies expended for the purpose of clearing up lien/title defects prior to the closing of the whole loans contemplated in the Agreement. Nothing in this Limited Power of Attorney will limit Purchaser's rights to handle, process and collect on any title defects that remain after the closing of the Sale in the Agreement.

IN WITNESS WHEREOF, I have hereunto set my hand and seal on this 23<sup>rd</sup> day of October, 2000.

UNITED COMPANIES LENDING CORPORATION  
solely as Seller under the Agreement and not individually

[Corporate Seal]

By:   
Name: Michael Barron  
Title: Vice President

Attest:   
Kathleen Comeaux

Signed and delivered in the presence of:

  
Unofficial Witness

  
Unofficial Witness

Confidential

State of Louisiana )  
 )  
Parish of East Baton Rouge )

On the 23<sup>rd</sup> day of October, 2000 before me a notary public in and for said county and state personally appeared Michael Barron, Vice President of United Companies Lending Corporation and acknowledged the signing of the foregoing instrument to be his free act and deed and the free act and deed of said Corporation by him as such officer. The above witnesses also acknowledged before me that this instrument was executed in their presence.

Lisa Achord, Notary Public

Commissioned in the Parish of Livingston,  
qualified to act in the Parish of East Baton  
Rouge, State of Louisiana. My commission  
expires at death.

[Notary Seal]

Prepared by:  
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